

## Message Text

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ACTION EUR-12

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TAGS: ETRD, OECD, EFIN

SUBJECT: EXPERTS MEETING OF EXPORT CREDIT GROUP JULY 7-  
8: EAST-WEST TRADE ISSUE IN TRADE COMMITTEE

REFS: A) STATE J150336; B) STATE 281286  
C) OECD PARIS 4892; D) OECD PARIS 12644

1. AS AGREED AT LAST MEETING OF EXPORT CREDITS GROUP  
(REF D), EXPERTS ARE SCHEDULED TO MEET JULY 7-8 TO  
REVIEW DATA AND CONCLUSIONS OF THE SECRETARIAT'S STUDY  
ON THE ROLE AND TERMS OF EXPORT CREDITS IN TRADE WITH  
PRINCIPAL AREAS OF DESTINATION (TC/ECG/74.4) FOR  
SUBMISSION TO ECG IN OCTOBER AND, FINALLY, TO TRADE  
COMMITTEE. MISSION WOULD APPRECIATE WASHINGTON GUIDANCE  
FOR JULY 7-8 MEETING AND NAME OF US EXPERT EXPECTED TO  
ATTEND.

2. ALTHOUGH THIS EXERCISE FITS INTO GENERAL PATTERN  
OF DATA COLLECTION USEFUL TO WORK OF ECG, IT HAD ITS  
ORIGIN IN ILL-FATED 1972 US PROPOSAL THAT TRADE COM-  
MITTEE UNDERTAKE STUDY OF GENERAL PROBLEMS ARISING IN  
RELATIONS BETWEEN MARKET AND NON-MARKET ECONOMIES. IN  
VIEW OF INTEREST EXPRESSED BY DEPARTMENT EARLIER THIS  
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YEAR IN POSSIBLY REVIVING THIS IDEA (REFS B AND C),

DEPARTMENT MAY WANT TO CONSIDER ROLE REPORT TO TC ON THIS STUDY MIGHT PLAY IN REOPENING DISCUSSION OF EAST-WEST TRADE ISSUES IN TRADE COMMITTEE.

3. BACKGROUND: ORIGINAL US PROPOSAL FOR WORK ON GENERAL FIELD OF EAST-WEST ECONOMIC RELATIONS WAS MADE AT DECEMBER 1972 XCSS, BUT WAS REDUCED, IN FACE OF FINNISH OPPOSITION AND LACK OF EUROPEAN AND JAPANESE SUPPORT, TO SUGGESTION BY XCSS THAT CERTAIN ASPECTS, E.G. EXPORT CREDITS, OF THIS SUBJECT MIGHT BE STUDIED BY TC. ISSUE SHUTTLED BACK AND FORTH BETWEEN ECG AND TC THROUGHOUT 1973 WITH US WISHING TO CONSIDER QUESTION OF CREDITS TO EAST ONLY AS PART OF BROADER REVIEW OF E-W ECONOMIC RELATIONS. COMPROMISE FINALLY AGREED WAS TO MAKE FACTUAL STUDY OF EXPORT CREDITS TO ALL DESTINATIONS, AND EXPERTS FROM 6 COUNTRIES (US, FRANCE, GERMANY, JAPAN, SWEDEN, AND UK) MET IN JAN. 1974 TO ESTABLISH PARAMETERS FOR WORK (TC/ECG/74.2).

4. JULY 7-8 MEETING IS THUS A FOLLOW-UP TO EARLIER EXPERTS MEETING, THIS TIME TO REVIEW SECRETARIAT'S OUTPUT AND PREPARE REPORT TO FULFILL MANDATE GIVEN TO ECG BY TC IN 1973 (TC/M(73)3). WE EXPECT MEETING WILL FOCUS PRIMARILY ON QUESTION OF WHETHER DATA COMPILED BY OECD GIVE ACCURATE PICTURE OF SITUATION AND JUSTIFY CONCLUSIONS DRAWN.  
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